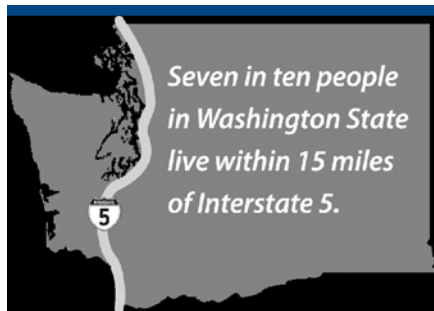


How will I-405 Projects be Funded?

How does WSDOT estimate project costs?

Each phase of I-405 construction is reviewed by CEVP,[™] WSDOT's Cost Estimate Validation Process. WSDOT recently performed a CEVP update to assure WSDOT projects can be accomplished within the Legislature's 2003 Nickel Funding Package. The update also reviewed the current financial plans for improvements being considered by the Regional Transportation Investment District (RTID).

The CEVP on I-405's Phase I (nickel projects) shows that costs are likely to be on target or below the \$485 million budgeted.



As part of the Interstate 5 system, I-405 provides a relief valve for I-5 and other arteries on the west side of Lake Washington, and a connection for cross-lake traffic between the Westside and the Eastside.

A Phased Approach

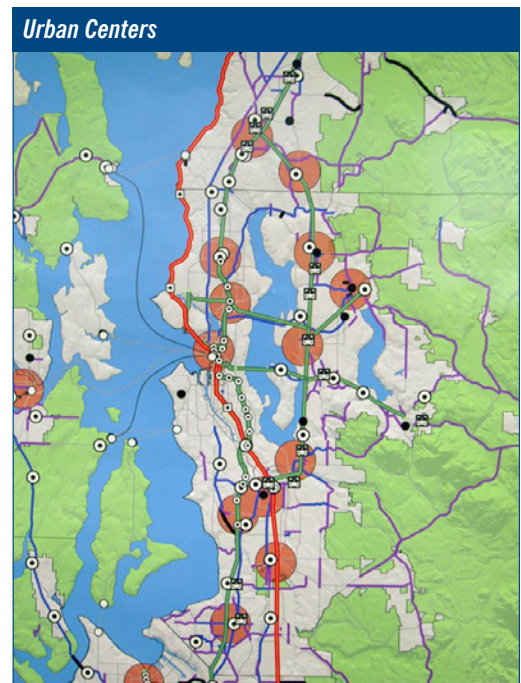
Funding will take place in at least three phases. Phase I "Nickel Project" improvements are funded through a statewide transportation plan called the "nickel package" approved by the Washington State Legislature in 2003. Three traffic congestion chokepoints are being addressed at a cost of \$485 million. The I-405 Congestion Relief and Bus Rapid Transit Projects have been the recipient of local, State and Federal grants to be used for specific purposes.

The Phase 2 Program is our 10-plus year implementation plan, containing a package of improvements to be funded through regional, federal, state and potentially other revenue sources. Proposed funding from the Regional Transportation Investment District (RTID*) is part of this phase, as well as Federal dollars from the Transportation Re-Authorization Bill.

Future phases of work to complete the master plan do not have funding at this time.

Part of a Regional Transportation Network

I-405 is a vital element in the local, state and regional transportation network, linking seven established urban centers, from Lynnwood in the north to Tukwila in the south. I-405 improvements can help focus economic investment and population growth within the Urban Growth Boundary. Funding sources come from throughout the region, state and nation.

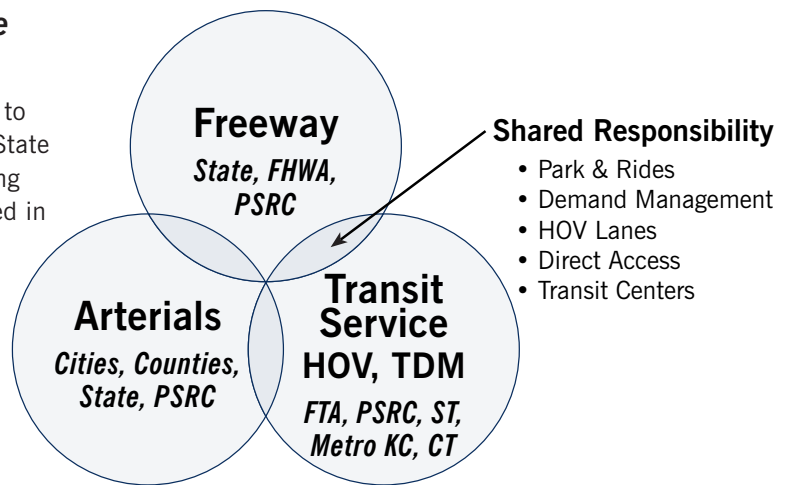


*RTID was created by the Washington State Legislature to provide regions the opportunity to make direct investments in the transportation system. The "Regionalism Bill" that created RTID provides for a committee of elected representatives from King, Pierce, and Snohomish counties to develop a list of transportation projects and funding sources to put before voters.

Where Does I-405 Funding Come From?

Multiple Funding Sources Support the I-405 Corridor Program

WSDOT partners with local and national agencies to fund transportation infrastructure throughout the State of Washington. WSDOT is responsible for acquiring funding for I-405, yet many of the projects outlined in the Master Plan are arterial streets that will be funded by local cities, counties and WSDOT. Funding for these, and other programs such as transit, comes from state tax revenue, transit funds, and grants.



Funding and Grant Sources

Date	Funding Source	Amount	Directed to	How we Used or are Using the Funds
1999-2002	WA State Legislature	\$12 million	I-405 Corridor	Corridor EIS, development of WSDOT/Consultant Delivery Team on lessons learned nationwide and begin Preliminary Design and support regional funding programs.
May 2000	PSRC STP funds	\$2.5 million	I-405 Corridor	Complete Corridor EIS
Aug 2002	City of Renton (from FHWA)	\$5 million	North Renton Project	Corridor Design for the Renton Project
Sep 2002	FHWA	\$1 million	I-405 & SR 520 Corridors	Implementation Land Use and TDM Strategies Study
Mar 2003	PSRC STP funds	\$1.2 million	I-405 Corridor	Managed Lane evaluation and innovative environmental mitigation plan development.
Apr 2003	Sound Transit	\$545,000	N. 8 th Direct Access	Corridor design for the transit Direct Access Ramp
Jul 2003	WA State Legislature	\$485 million	Nickel Projects and corridor design	Develop corridor design to base Nickel project design on, support the Regional Transportation Investment District (RTID) program, accomplish Nickel Project Design and Engineering, purchase Right of Way and construct the three Nickel projects.
Aug 2003	FHWA	\$2 million	I-405 Corridor	Corridor preliminary engineering, ESA review and BA work.
Oct 2003	FTA	\$500,000	I-405 Renton Area	BRT Design
Jan 2004	City of Bellevue	\$50,000	Bellevue	NE 10 th coordination with I-405
Jul 2004	FHWA (IM)	\$2 million	Bellevue	Right of Way plans and corridor preliminary engineering (\$1.2 M distributed July 2004)
Jul 2004	FTA (JARC)	\$2 million	I-405 Corridor	TDM on the I-405 Corridor (\$1.2 M distributed July 2004)
Sep 2004	City of Renton (from HUD)	\$300,000	Renton	Right of Way Plans